

SB221 L.002

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.SB13-221 be amended as follows:

1 Amend reengrossed bill, page 10, after line 12, insert the following:

2 "SECTION 7. In Colorado Revised Statutes, **amend as amended**
 3 **by House Bill 13-1183** 12-61-722 (1) introductory portion, (1) (a), and
 4 (1) (e); and **amend** (1) (b), (1) (c), and (1) (d) as follows:

5 **12-61-722. Conservation easement tax credit certificates.**

6 (1) The division shall receive tax credit certificate applications from and
 7 issue certificates to ~~taxpayers~~ LANDOWNERS for income tax credits for
 8 conservation easements donated on or after January 1, 2011, in
 9 accordance with section 39-22-522 (2.5), C.R.S., and this part 7. Nothing
 10 in this section shall be construed to restrict or limit the authority of the
 11 division to enforce this part 7. The division may promulgate rules in
 12 accordance with article 4 of title 24, C.R.S., for the issuance of the
 13 certificates. In promulgating any such rules, the division may include but
 14 shall not be limited to provisions governing the following:

15 (a) The review of the tax credit certificate application pursuant to
 16 this part 7;

17 (b) The administration and financing of the certification process;

18 (c) The notification to the public regarding the aggregate amount
 19 of tax credit certificates that have been issued and that are on the wait list;

20 (d) The notification to the ~~taxpayer~~ LANDOWNER, the entity to
 21 which the easement was granted, and the department of revenue regarding
 22 the tax credit certificates issued; and

23 (e) Any other matters related to administering section 39-22-522
 24 (2.5), C.R.S., or this part 7."

25 Renumber succeeding sections accordingly.

26 Page 27, line 26, strike "A" and substitute "(a) FOR CONSERVATION
 27 EASEMENTS DONATED PRIOR TO JANUARY 1, 2014, a".

28 Page 28, strike lines 2 through 9 and substitute "A taxpayer who has
 29 carried forward or elected to receive a refund of part of the tax credit in
 30 accordance with subsection (5) of this section shall not claim an
 31 additional tax credit under this section for any income tax year in which
 32 the taxpayer applies the amount carried forward against income tax due
 33 or receives a refund. A taxpayer who has transferred a credit to a
 34 transferee pursuant to subsection (7) of this section shall not claim an

1 additional tax credit under this section for any income tax year in which
2 the transferee uses such transferred credit.

3 (b) FOR CONSERVATION EASEMENTS DONATED ON OR AFTER
4 JANUARY 1, 2014, A TAXPAYER MAY CLAIM ONLY ONE TAX CREDIT UNDER
5 THIS SECTION PER INCOME TAX YEAR; EXCEPT THAT A TRANSFEREE OF A
6 TAX CREDIT UNDER SUBSECTION (7) OF THIS SECTION MAY CLAIM AN
7 UNLIMITED NUMBER OF CREDITS."

8 Page 32, strike line 19 and substitute "**applicability.** (1) Except as
9 provided in subsection (2) of this section, section 2 of this act and section
10 12-61-721 (1) (d) (V) as".

11 Page 33, after line 2 insert:

12 "(2) (a) Section 6 of this act takes effect only if House Bill
13 13-1183 does not become law.

14 (b) Section 7 of this act takes effect only if House Bill 13-1183
15 becomes law and take effect either upon the effective date of this act or
16 House Bill 13-1183, whichever is later."

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